



Massachusetts Department of Revenue

Monthly Report of Tax Collections through September 30, 1997

(add 000's)

Tax or Excise	September 1996	September 1997	<u>1996 - 1997 Growth</u>		YTD FY97	YTD FY98	<u>FY97 - FY98 Growth</u>		Year - to - Date Benchmark Range*
			Amount	Percent			Amount	Percent	
TOTAL DOR TAXES FOR BUDGET	\$1,276,870	\$1,374,570	\$97,700	7.7%	\$2,874,567	\$3,086,234	\$211,667	7.4%	2,892,000 - 3,080,000
INCOME TAX	674,111	746,771	72,660	10.8%	1,559,167	1,675,156	115,989	7.4%	
Tax Withheld	443,648	490,402	46,753	10.5%	1,329,013	1,443,821	114,808	8.6%	
SALES & USE TAXES	224,001	245,087	21,086	9.4%	693,530	746,693	53,162	7.7%	
Tangible Property	152,780	150,389	(2,391)	-1.6%	459,305	474,509	15,204	3.3%	
CORPORATION EXCISE	159,834	168,548	8,714	5.5%	199,746	206,545	6,799	3.4%	
BUSINESS EXCISES	124,801	104,174	(20,628)	-16.5%	125,542	121,574	(3,968)	-3.2%	
OTHER EXCISES	94,123	109,991	15,868	16.9%	296,582	336,267	39,684	13.4%	

Tax or Excise	September 1996	September 1997	<u>1996 - 1997 Growth</u>		YTD FY97	YTD FY98	<u>FY97 - FY98 Growth</u>		Actual FY97	FY98 Estimate	FY97-FY98 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES FOR BUDGET	\$1,276,870	\$1,374,570	\$97,700	7.7%	\$2,874,567	\$3,086,234	\$211,667	7.4%	\$12,837,623	\$13,036,700	1.6%
General Fund					1,730,019	1,835,685	105,667	6.1%	7,680,389	7,736,574	0.7%
Local Aid					980,241	1,050,234	69,992	7.1%	4,404,082	4,542,500	3.1%
Highway Fund					127,903	136,336	8,432	6.6%	514,569	518,827	0.8%
Other Funds					36,404	63,980	27,576	75.7%	238,583	238,799	0.1%
NON-DOR TAXES FOR BUDGET	\$1,399	\$1,749	350	25.0%	\$3,530	\$3,216	(\$314)	-8.9%	\$23,471	\$23,300	-0.7%
Racing	921	1,342	421	45.7%	2,443	1,952	(491)	-20.1%	10,185	10,200	0.1%
Beano 3/5ths	382	297	(85)	-22.3%	801	920	119	14.9%	3,748	3,600	-4.0%
Raffles & Bazaars	81	88	7	9.1%	265	257	(8)	-2.9%	1,023	1,000	-2.3%
Special Insurance Brokers	15	20	6	38.6%	17	84	67	396.4%	8,484	8,500	0.2%
Boxing	0	1	NA	NA	4	2	(1)	-37.0%	30	0	NA
TOTAL TAXES FOR BUDGET**	\$1,278,269	\$1,376,319	98,050	7.7%	\$2,878,097	\$3,089,451	\$211,353	7.3%	\$12,861,094	\$13,060,000	1.5%
OTHER DOR REVENUE	\$8,243	\$12,544	\$4,301	52.2%	\$23,675	\$28,620	\$4,945	20.9%	\$141,147	\$143,200	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	1,981	1,128	(853)	-43.1%	3,049	3,453	404	13.2%	13,059	13,500	3.4%
Rooms	4,088	8,609	4,521	110.6%	13,788	18,152	4,364	31.7%	55,599	55,500	-0.2%
Utility & Insurance Assessments	1	855	854	126383.2%	1,424	1,678	254	17.8%	3,386	3,500	3.4%
Urban Redevelopment Excise	329	133	(195)	-59.4%	568	337	(231)	-40.6%	38,317	39,000	1.8%
Departmental Fees, Licenses, etc.	109	280	171	156.5%	1,266	1,200	(66)	-5.2%	6,604	6,700	1.4%
County Correction Fund: Deeds	574	561	(13)	-2.3%	1,949	2,048	98	5.1%	6,969	7,000	0.5%
Abandoned Deposits (Bottle)	1,161	978	(183)	-15.8%	1,631	1,752	121	7.4%	17,213	18,000	4.6%
TOTAL TAX & OTHER REVENUE	\$1,286,512	\$1,388,863	\$102,351	8.0%	\$2,901,772	\$3,118,071	\$216,298	7.5%	\$13,002,241	\$13,203,200	1.5%

Detail may not add to total because of rounding.

* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for *total taxes for budget*.

** FY97 collections are preliminary.

1996 Acts, Chapter 203, cigarette: +\$.25, 15% tax on cigars, effective 10/1/96.

September Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	September 1995	September 1996	1995-1996 Growth	September 1997	1996-1997 Growth	YTD FY96	YTD FY97	FY96-FY97 Growth	YTD FY98	FY97-FY98 Growth	Actual FY97	FY98 Estimate	FY97-FY98 Growth
INCOME TAX	\$626,411	\$674,111	7.6%	\$746,771	10.8%	\$1,492,795	\$1,559,167	4.4%	\$1,675,156	7.4%	\$7,181,821	\$7,366,000	2.6%
Estimated Payments**	231,010	255,552	10.6%	277,890	8.7%	277,356	314,187	13.3%	352,512	12.2%	1,400,759	1,417,000	1.2%
Tax Withheld	404,843	443,648	9.6%	490,402	10.5%	1,249,934	1,329,013	6.3%	1,443,821	8.6%	5,794,941	6,100,000	5.3%
Returns & Bills	13,420	14,918	11.2%	19,913	33.5%	41,519	42,003	1.2%	50,736	20.8%	819,626	674,000	-17.8%
Refunds**	22,862	40,007	75.0%	41,433	3.6%	76,014	126,036	65.8%	171,913	36.4%	833,505	825,000	-1.0%
SALES & USE TAXES	\$199,256	\$224,001	12.4%	\$245,087	9.4%	\$632,409	\$693,530	9.7%	\$746,693	7.7%	\$2,876,066	\$2,987,000	3.9%
Tangible Property	127,375	152,780	19.9%	150,389	-1.6%	412,568	459,305	11.3%	474,509	3.3%	1,921,150	2,008,000	4.5%
Services	10,948	6,418	-41.4%	20,050	212.4%	32,927	32,970	0.1%	50,977	54.6%	166,550	176,000	5.7%
Meals	31,290	31,018	-0.9%	37,032	19.4%	95,881	96,374	0.5%	106,185	10.2%	381,364	390,000	2.3%
Motor Vehicles	29,642	33,784	14.0%	37,616	11.3%	91,034	104,882	15.2%	115,022	9.7%	407,002	413,000	1.5%
CORPORATION EXCISE	\$190,498	\$159,834	-16.1%	\$168,548	5.5%	\$963,873	\$199,746	-79.3%	\$206,545	3.4%	\$963,873	\$911,000	-5.5%
Estimated Payments**	159,143	155,748	-2.1%	167,706	7.7%	965,040	212,360	-78.0%	235,144	10.7%	965,040	870,000	-9.8%
Returns	42,783	13,289	-68.9%	31,806	139.3%	389,046	37,803	-90.3%	58,591	55.0%	389,046	390,000	0.2%
Bill Payments	2,644	1,058	-60.0%	837	-20.9%	25,810	6,008	-76.7%	5,457	-9.2%	25,810	27,000	4.6%
Refunds**	14,072	10,261	-27.1%	31,800	209.9%	416,023	56,425	-86.4%	92,647	64.2%	416,023	376,000	-9.6%
BUSINESS EXCISES	\$133,948	\$124,801	-6.8%	\$104,174	-16.5%	\$143,848	\$125,542	-12.7%	\$121,574	-3.2%	\$538,725	\$612,000	13.6%
Insurance Excise	\$72,115	\$65,792	-8.8%	\$71,950	9.4%	\$73,777	\$68,358	-7.3%	\$73,261	7.2%	289,272	300,000	3.7%
Estimated Payments**	73,117	65,407	-10.5%	72,286	10.5%	74,694	68,357	-8.5%	73,372	7.3%			
Returns	171	386	125.9%	105	-72.7%	208	558	167.8%	682	22.3%			
Bill Payments	0	2	1034.3%	3	19.7%	105	14	-86.2%	15	1.9%			
Refunds**	1,173	4	-99.7%	443	12475.3%	1,230	572	-53.5%	808	41.4%			
Public Utility Excise	\$17,512	\$24,726	41.2%	\$8,217	-66.8%	\$17,621	\$26,605	51.0%	\$15,128	-43.1%	109,220	122,000	11.7%
Estimated Payments**	22,544	27,960	24.0%	9,677	-65.4%	22,795	29,842	30.9%	16,638	-44.2%			
Returns	14	3	-76.1%	94	2671.4%	35	9	-73.3%	114	1126.6%			
Bill Payments	0	0	NA	0	NA	12	0	-97.5%	83	27070.6%			
Refunds**	5,046	3,237	-35.8%	1,554	-52.0%	5,221	3,247	-37.8%	1,707	-47.4%			
Commercial Bank Excise	\$24,198	\$26,001	7.4%	\$23,249	-10.6%	\$29,089	\$14,263	-51.0%	\$29,626	107.7%	\$98,984	\$127,000	28.3%
Estimated Payments**	42,628	23,583	-44.7%	24,923	5.7%	50,341	26,580	-47.2%	31,042	16.8%			
Returns	4,917	4,434	-9.8%	435	-90.2%	4,943	4,632	-6.3%	889	-80.8%			
Bill Payments	0	0	NA	0	NA	0	8	95479.8%	17	113.3%			
Refunds**	23,347	2,016	-91.4%	2,109	4.6%	26,195	16,958	-35.3%	2,321	-86.3%			
Savings Institution Excise	\$20,123	\$8,283	-58.8%	\$757	-90.9%	\$23,360	\$16,317	-30.1%	\$3,560	-78.2%	\$41,249	\$63,000	52.7%
Estimated Payments**	26,669	10,463	-60.8%	3,875	-63.0%	35,960	21,806	-39.4%	11,105	-49.1%			
Returns	(387)	328	184.7%	423	29.0%	846	2,946	248.4%	1,237	-58.0%			
Bill Payments	7	0	-100.0%	0	NA	22	44	97.2%	0	-100.0%			
Refunds**	6,165	2,508	-59.3%	3,540	41.1%	13,467	8,479	-37.0%	8,782	3.6%			
OTHER EXCISES	\$112,852	\$94,123	-16.6%	\$109,991	16.9%	\$313,584	\$296,582	-5.4%	\$336,267	13.4%	\$1,277,138	\$1,160,700	-9.1%
Alcoholic Beverages	5,144	4,042	-21.4%	4,689	16.0%	15,308	14,815	-3.2%	15,820	6.8%	60,302	60,000	-0.5%
Cigarette	20,124	14,081	-30.0%	22,161	57.4%	61,076	51,798	-15.2%	75,608	46.0%	281,708	285,000	1.2%
Deeds	3,993	4,061	1.7%	3,882	-4.4%	12,167	13,765	13.1%	14,092	2.4%	48,332	49,000	1.4%
Estate & Inheritance	14,406	13,008	-9.7%	13,249	1.9%	40,372	44,812	11.0%	44,622	-0.4%	202,707	78,000	-61.5%
Motor Fuels	60,511	52,187	-13.8%	53,446	2.4%	162,252	150,713	-7.1%	159,796	6.0%	602,841	608,000	0.9%
Room Occupancy	8,654	6,732	-22.2%	12,545	86.3%	22,369	20,655	-7.7%	26,277	27.2%	80,544	80,000	-0.7%
Miscellaneous	20	11	-44.0%	18	55.2%	41	24	-41.1%	51	109.9%	706	700	-0.8%
TOTAL DOR TAXES FOR BUDGET	\$1,262,964	\$1,276,870	1.1%	\$1,374,570	7.7%	\$3,546,509	\$2,874,567	-18.9%	\$3,086,234	7.4%	\$12,837,623	\$13,036,700	1.6%

Details may not add to total because of rounding.

**Income Tax estimated payments and refunds include all credits to estimated payments:

September 1996	\$29,876	YTD FY97	\$59,987	TOTAL FY97	\$139,836
September 1997	\$23,732	YTD FY98	\$74,558		

Corporation and business excises estimated payments and refunds include all credits to estimated payments as of January 1991.